

Message Text

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73

ORIGIN OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 AID-05 L-02 TRSE-00

/031 R

66651

SPECIAL CHARGE:OPIC

DRAFTED BY:OPIC/F/LA:PATRICIA DW DOUNTS

APPROVED BY:EB/IFD/OIA:CNELLIS

EB/IFD/OIA:DHSTEBBING

ARA/CEN:JGSULLIVAN

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P 072218Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY SAN JOSE PRIORITY

UNCLAS STATE 028851

E.O. 11652: N/A

TAGS: EFIN, CS

SUBJECT:OPIC RAMADA INN/PASEO COLON PROJECT

1. OPIC APPROVED DEBT FINANCING FOR THE SUBJECT IN NOVEMBER, 1974. FINAL DOCUMENTS HAVE NOT BEEN SIGNED. LAST WEEK DIFFICULTIES DEVELOPED IN GETTING THE EQUITY INVESTMENTS PROMISED BY THE COSTA RICAN PARTICIPANTS. PROBLEM APPEARS TO HAVE BEEN SOLVED BUT MUCH HINGES ON PARTICIPATION BY A NEW INVESTOR, ROBERT BROOKS. OPIC AND OKLAHOMA PROJECT SPONSORS WOULD APPRECIATE ASAP REPEAT ASAP ANY INFORMATION EMBASSY CAN GET ON BROOKS' REPUTATION, CREDENTIALS AND RESOURCES. HE IS SUPPOSED TO BE A PENSIONADO OF PHILIPPINE EXTRACTION WITH U.S. CITIZENSHIP. HE IS CONNECTED WITH THE HERADURA INN AND MAY OWN A DAIRY QUEEN IN SAN JOSE.

2. FYI COSTA RICAN GROUP HEADED BY RODRIGO CRESPO WERE VERY DEFINITE ABOUT THEIR INTENTIONS TO PARTICIPATE AND BACK THIS PROJECT FULLY WHEN COUNTS MET WITH THEM IN AUGUST. U. S. SPONSORS HAVE DONE MUCH MORE THAN PROMISED TO HOLD UP THEIR SIDE UNCLASSIFIED

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OF VENTURE. COSTA RICANS OBVIOUSLY HAVE SUFFICIENT RESOURCES

TO LIVE UP TO THEIR END OF THE BARGAIN BUT ARE BALKING AT
PRESENT HIGH COST OF FINANCING THEIR EQUITY LOCALLY. CRESPO AND
BATALLA APPEAR TO BE WORKING HARD TO GET OTHERS TO COOPERATE.
OPIC WOULD, OF COURSE, TAKE A DIM VIEW OF ANY FUTURE PROJECTS
WITH THESE PARTICIPANTS IF THEY DO NOT MEET THEIR COMMITMENTS
IN THIS PROJECT. THIS WOULD INCLUDE GRUPO PROIN AND LACSA.
END FYI. KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT GUARANTEES, LOANS, DEBT REPAYMENTS, JOINT VENTURES, PASEO COLON PRIOJECT
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Draft Date: 07 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Drafter: OPIC/F/LA:PATRICIA DW DOUNTS
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Handling Restrictions: n/a
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Margaret P. Grafeld
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05 JUL 2006

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To: SAN JOSE
Type: TE
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